

**PUNE VIDYARTHI GRIHA'S
COLLEGE OF SCIENCE & TECHNOLOGY
ATKT Examination Sept-2020
S.Y.B.COM (Semester-III)**

Subject – Business Law

Date: DD/MM/YYYY

1. An agreement becomes a contract when
 - A. There is some consideration for it
 - B. Parties are competent to contract
 - C. Their consent is free and their object is lawful
 - D. All of the above

2. An agreement enforceable at law is a
 - A. enforceable acceptance
 - B. accepted offer
 - C. approved promise
 - D. contract under section 2(h)

3. Which is correct
 - A. proposal + acceptance = promise
 - B. promise + consideration = agreement
 - C. agreement + enforceability = contract
 - D. all the above

4. Proposal may be
 - A. Implied or express
 - B. Specific
 - C. Generic
 - D. Any of the above

5. An offer made without any words spoken or written is
 - A. Counter offer

- B. Implied offer
- C. Cross offer
- D. Special offer

6. Goods displayed in a shop with a price tag is an

- A. offer
- B. invitation to offer
- C. counter offer
- D. none of the above.

7. Find out the incorrect statement

- A. Every contract is an agreement, but every agreement is not a contract
- B. The test of contractual intention is objective, not subjective
- C. Acceptance is complete only when communicated to the offeror
- D. The party inviting tenders is bound to accept the lowest tender

8. Contingent contract is also known as _____

- A. Conditional
- B. Quasi
- C. Implied
- D. Express

9. Injunction may be express or _____

- A. Express
- B. Implied
- C. Executory
- D. None of the above

10. Sale of Goods act deals with _____ goods only

- A. Immovable
- B. Movable
- C. Both of them
- D. Future

11. A stipulation essential to main purpose of the contract is _____
- A. Condition
 - B. Agency
 - C. Guarantee
 - D. Indemnity
12. Risk passes with _____
- A. Transfer
 - B. Condition
 - C. Owner
 - D. Ownership
13. A stipulation essential to main purpose of the contract is _____
- A. Terms
 - B. Condition
 - C. Exceptions
 - D. Illustrations
14. A Negotiable instrument has to be in _____
- A. Writing
 - B. Oral form
 - C. Both of them
 - D. None of them
15. S.99 of Negotiable Act 1881 deals with _____
- A. Noting
 - B. Protest
 - C. Notary
 - D. Registrar
16. Protest in case dishonour of an instrument is always done by
- A. Registrar
 - B. Judge
 - C. Magistrate
 - D. Advocate
17. Cheque is kind of _____
- A. Bill

- B. Contract
- C. Promissory Note
- D. None of them

18. S.138 of the Negotiable Instrument Act speaks about_____

- A. Accepting a cheque
- B. Dishonouring of cheque
- C. Procedure of Contract
- D. Acceptance

19. A owes 1 lakh to B. B is entitled to recover this amount from A. This is

- A. rights in personam.
- B. rights in rem.
- C. constitutional right.
- D. there is no right at all.

20. contract creates

- A. rights in personam.
- B. rights in rem.
- C. no obligations.
- D. only obligations and no rights.

21. A promise to give 5000 per month pocket money to his son B. If A does not give the pocket money

- A. B can sue his father.
- B. B has no remedy against A.
- C. B can accept a lower pocket money also.
- D. B has to give 5000 to his father.

22. Maker of a bill of exchange is called as _____

- A. Drawer
- B. Drawee
- C. Acceptor

D. Payee

23. Days of grace provided to the Instruments at maturity is

- A. 1 day
- B. 2 days
- C. 3 days
- D. 5 days

24. Parties to a negotiable instrument can be discharged from liability by

- A. Cancellation
- B. Payment
- C. Release
- D. All of the above

25. 79. Validity period for the presentment of cheque in bank is _____

- A. 3 months
- B. 6 months
- C. 1 year
- D. 2 years